



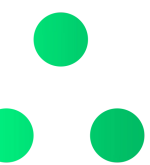
“Can I put the price up?”

Natural Health Products Summit 2023

MAY 2023

2023

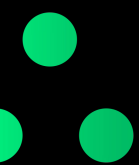
We picked a tough year to be in business.



“Can we withstand the pressure of inflation?”

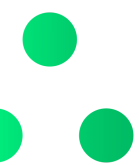
“When will our customers stop buying?”

“How much is too much?”

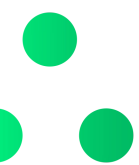


STOP

to have a think.



The Natural Health Products sector is “rather lucky”.



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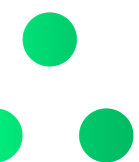
Premium consumer markets

Interesting, rare or cutting-edge ingredients

Emerging proof of functional benefits

Slick brands and marketing campaigns

Zealous early-adopter customers



The Natural Health Products sector is “rather lucky”.

Premium consumer markets

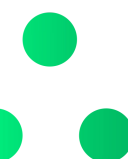
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We think...?



I believe we often suffer from
TICKET BLINDNESS.



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TICKET BLINDNESS.

The unspoken belief that **trading** in a relatively premium price segment is **the** measure of success.



THE HARD TRUTH 1

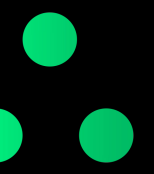
Inflation undermines our **confidence** in our pricing.

It keeps us fixated on the **wrong** metrics.



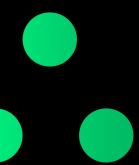
Hence we often confuse

premium price  precise *product-market fit*



THE HARD TRUTH 2

Your product isn't **valuable** or **valued**,
just because it's relatively premium.

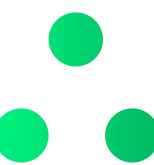


It starts back at our product development

#1
PRODUCT



#2
MARKET



It starts back at our product development

#1
PRODUCT

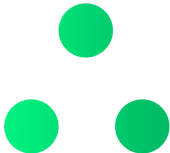


#2
MARKET

#1
MARKET

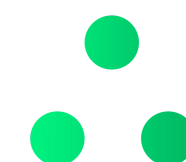


#2
PRODUCT



Re-centre our businesses

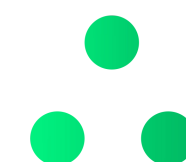
**YOUR
CUSTOMER**



Re-centre our businesses

what **you** make

**YOUR
CUSTOMER**

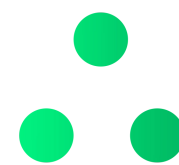


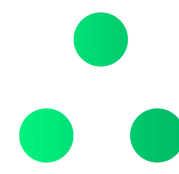
Re-centre our businesses

what **you** make

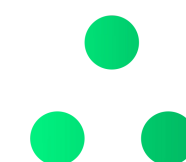
YOUR
CUSTOMER

what **they** need



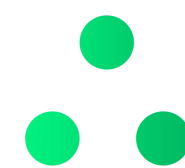


Product



Product

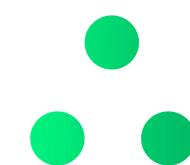
Market



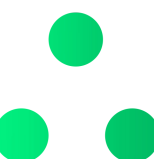
Product



Market

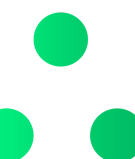


We must become **compelled** to **adapt** to **compete**.
Not simply our **pricing**, but the **utility** of our product.

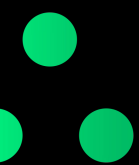


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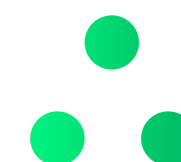
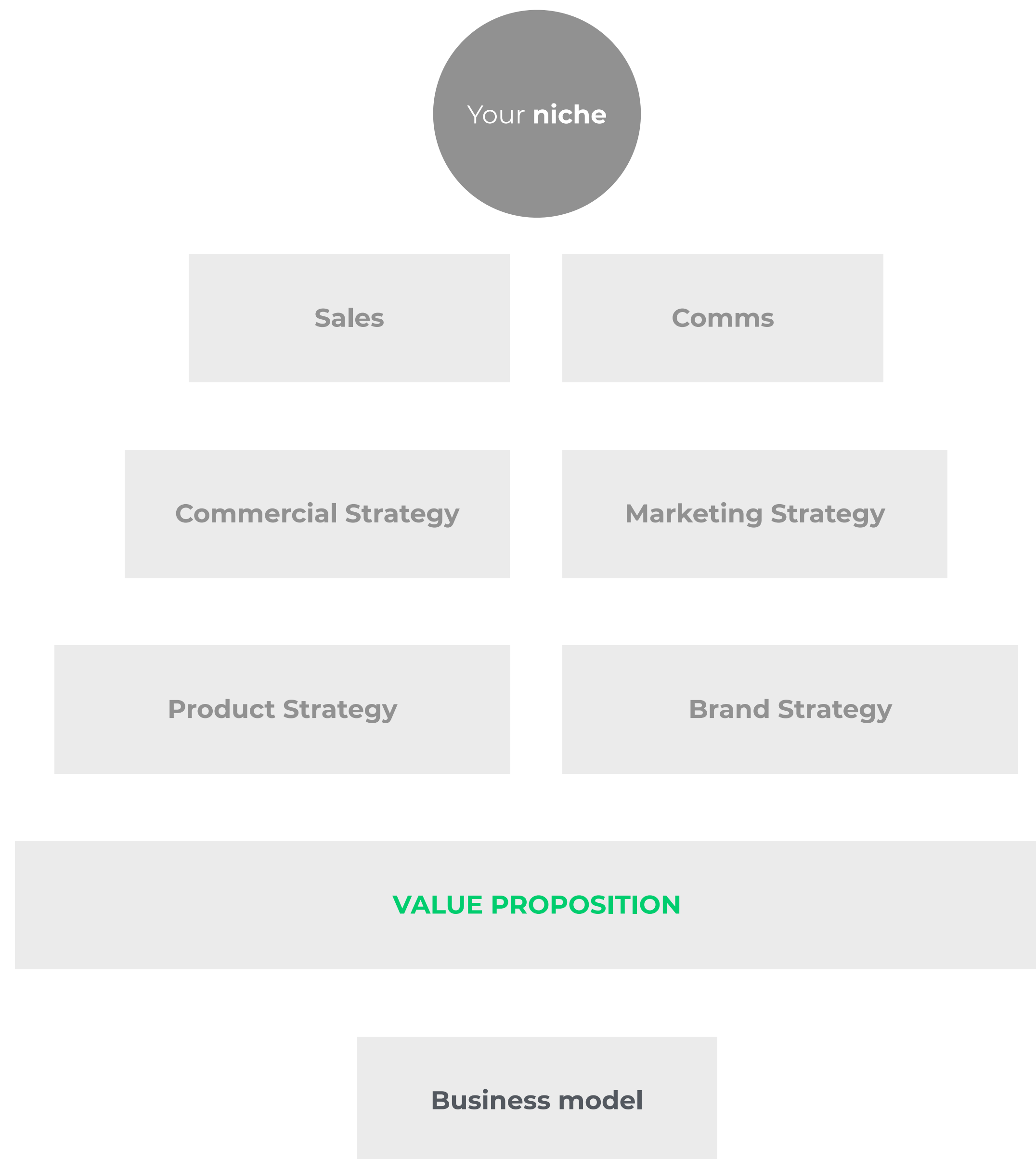
needs > wants



It's time to re-embrace
the humble **Value Proposition.**

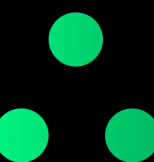


Your VP is the
DNA of your
business.

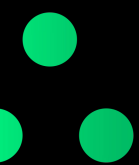


There are riches in the niches*.

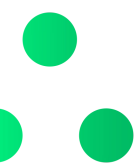
Your niche = your ideal customer (in an identifiable form)



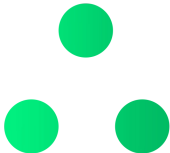
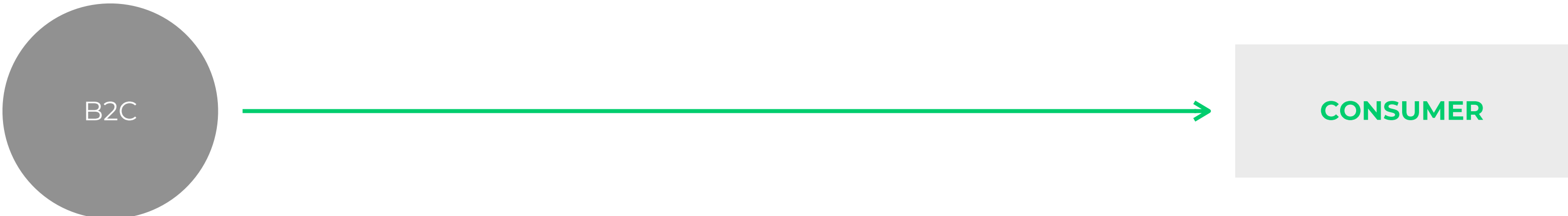
Nobody* needs a market **larger** than what they can sustainably service today.



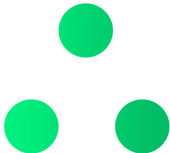
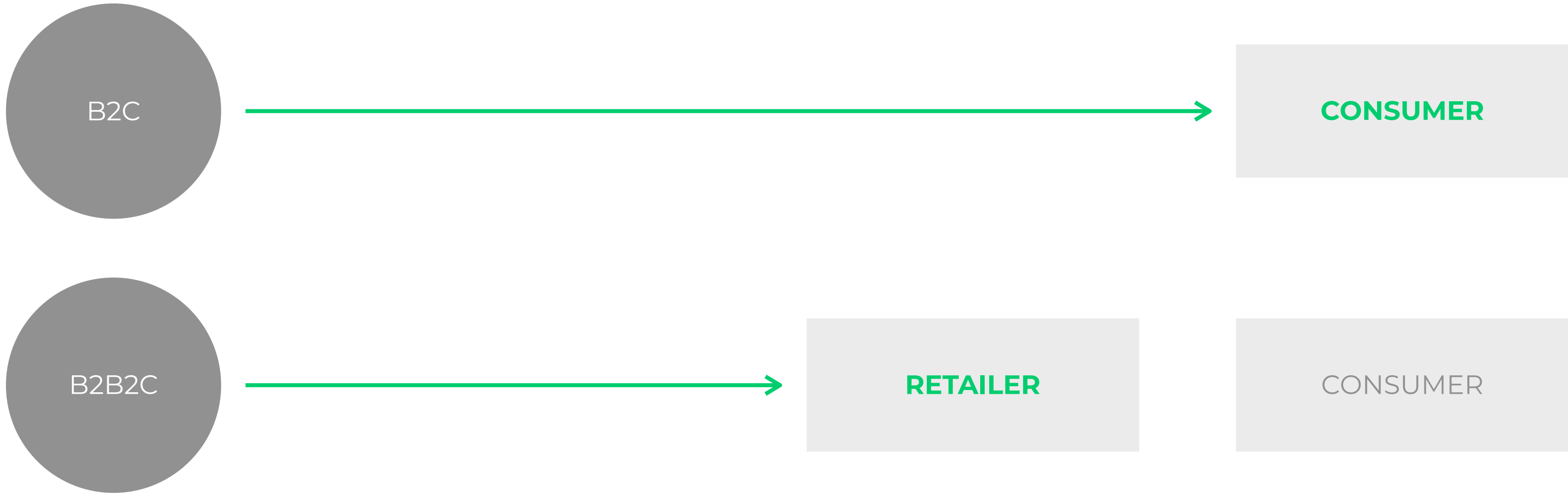
Your value is more than the **sum** of your **ingredients**.



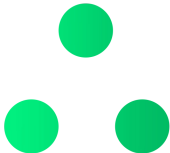
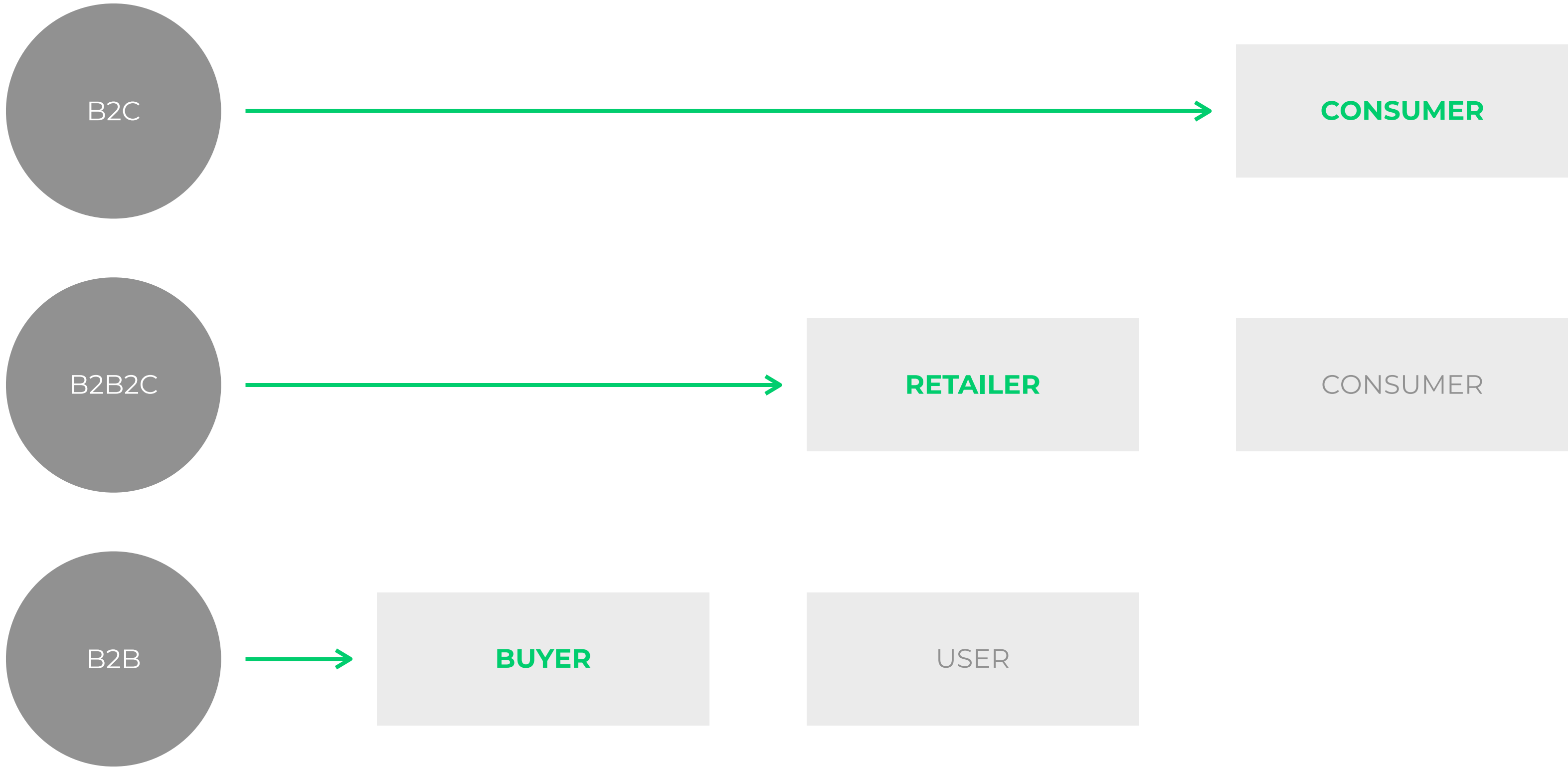
Build a VP for whoever you **directly** transact with.



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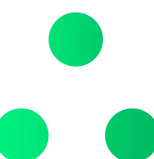
Build a VP for whoever you **directly** transact with.



Value is **what** you make.

Value is **how** you do business.

Value is the **impact** you have.



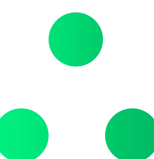
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EMOTIONAL

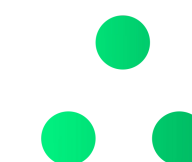
FUNCTIONAL

COMMERCIAL

DIFFERENTIAL

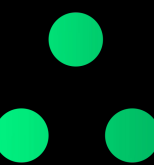


| If you don't **tell** people about it,
it can't make you **stronger**.



ONE RULE TO RULE 'EM ALL

Value thinking **before** price thinking.

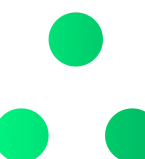


Be prepared for change.

A niche forces you to **confront** what your market wants.

To keep you **in step** with your **ideal customer**.

And two steps **ahead** of your **competitors**.



Thank you.

I do love a chat.

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